IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:-

THE HONOURABLE MR. JUSTICE K.PADMANABHAN NAIR

FRIDAY, THE 23RD FEBRUARY 2007 / 4TH PHALGUNA 1928

W.P.(C).No.6173 of 2007(I)

PETITIONER:-

SCARIA ABRAHAM, S/O.ABRAHAM,
KANIYAPARAMBIL HOUSE, VILANGAD P.O.,
KOZHIKODE DISTRICT.

BY ADV. SRI.P.A.AUGUSTINE (AREEKATTEL)

RESPONDENTS:-

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1. THE SPECIAL SALE OFFICER,
   KOZHIKODE DISTRICT CO-OPERATIVE BANK,
   OFFICE OF THE JOINT REGISTRAR OF CO-OPERATIVE SOCIETIES,
   KOZHIKODE, KALLAI ROAD, KOZHIKODE.

2. THE KOZHIKODE DISTRICT CO-OPERATIVE BANK LTD.,
   KASABA P.O., KOZHIKODE, REP.
   BY ITS GENERAL MANAGER.

R1 BY SENIOR GOVERNMENT PLEADER SRI.P.N.SANTHOSH.
R2 BY ADV.SRI.P.V.KUNHIKRISHNAN.

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 23/02/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:-

K.Padmanabhan Nair,J.

W.P.(C).No.6173 of 2007-I

Dated, this the 23rd day of February, 2007

JUDGMENT

Heard the counsel for the petitioner and the Standing Counsel for the Bank. Government Pleader takes notice for the 1st respondent. The writ petition itself is heard and disposed of.

2. The petitioner availed a loan. He committed default in repayment of the loan. So, the 2nd respondent -Bank initiated proceedings for recovery of the amount. According to the petitioner, the loan was availed in the year 2001 and as per the original agreement, he will get 14 years of time to repay the amount and the Bank had prematurely recalled the entire loan. I do not think, it is possible to consider the legality of the action of the Bank in this proceedings. Learned counsel for the Bank submits that in case the petitioner approaches the Bank before 31.03.2007, the Bank is prepared to settle the liability in accordance with the One Time Settlement Scheme.

In the result, the writ petition is disposed of in the following manner: The petitioner shall file an application within

ten days from today before the 2nd respondent-Bank for issuing a statement of accounts. The Bank shall issue a statement of accounts within a week from the date of receipt of such a request. The petitioner shall deposit 10% of the amount claimed in the statement of accounts within three weeks from the date of receipt of the statement of accounts and shall also file an application claiming the benefit of One Time Settlement. If such an application is filed, the 2nd respondent shall consider and dispose of the same in accordance with the Rules and Circulars governing the field within a period of two months from the date of receipt of that application. Till then, the coercive steps taken for sale of the property shall stand adjourned. In case the petitioner commits any default, it is open to the Bank to proceed with the recovery proceedings already initiated.

K.Padmanabhan Nair
Judge

vku/-